

For Six Month Period Ending DEC 31, 2008
(Insert date)

I - REGISTRANT

1. (a) Name of Registrant
ST. MAARTEN TOURIST OFFICE

(b) Registration No.
5294

(c) Business Address(es) of Registrant
675 THIRD AVENUE, SUITE 1807
NEW YORK, NY 10017

2. Has there been a change in the information previously furnished in connection with the following:

- (a) If an individual:
- | | | |
|---------------------------|------------------------------|-----------------------------|
| (1) Residence address(es) | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (2) Citizenship | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (3) Occupation | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
- (b) If an organization:
- | | | |
|--------------------------|------------------------------|--|
| (1) Name | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (2) Ownership or control | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (3) Branch offices | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
- (c) Explain fully all changes, if any, indicated in items (a) and (b) above.

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IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4 AND 5(a).

3. If you have previously filed Exhibit C¹, state whether any changes therein have occurred during this 6 month reporting period.

Yes ☐ No ☒

If yes, have you filed an amendment to the Exhibit C? Yes ☐ No ☐

If no, please attach the required amendment.

¹ The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, and by laws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, National Security Division, U.S. Department of Justice, Washington, DC 20530.)

4. (a) Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish the following information:

Name	Position	Date connection ended
ERICA FORTUNO	DIRECTOR	DECEMBER 15, 2008

- (b) Have any persons become partners, officers, directors or similar officials during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish the following information:

Name	Residence address	Citizenship	Position	Date assumed
EDWARD DEST	ISLAND OF ST. MAARTEN	DUTCH	DIRECTOR	DECEMBER 16, 2008

5. (a) Has any person named in item 4(b) rendered services directly in furtherance of the interests of any foreign principal? Yes ☒ No ☐

If yes, identify each such person and describe his service.

EDWARD DEST - DIRECTOR

- (b) Have any employees or individuals, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish the following information:

Name	Position or connection	Date terminated
ERICA FORTUNO	DIRECTOR	DECEMBER 15, 2008

- (c) During this 6 month reporting period, has the registrant hired as employees or in any other capacity, any persons who rendered or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical or secretarial, or in a related or similar capacity? Yes ☐ No ☒

If yes, furnish the following information:

Name	Residence address	Citizenship	Position	Date assumed
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6. Have short form registration statements been filed by all of the persons named in Items 5(a) and 5(c) of the supplemental statement? Yes ☐ No ☒

If no, list names of persons who have not filed the required statement.

N/A

II - FOREIGN PRINCIPAL

7. Has your connection with any foreign principal ended during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name of foreign principal

Date of termination

8. Have you acquired any new foreign principal² during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name and address of foreign principal

Date acquired

9. In addition to those named in Items 7 and 8, if any, list foreign principals² whom you continued to represent during the 6 month reporting period.

ST. MAARTEN TOURIST BUREAU

ST. MAARTEN, NETHERLANDS ANTILLES

10. **EXHIBITS A AND B**

(a) Have you filed for each of the newly acquired foreign principals in Item 8 the following:

Exhibit A ³	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Exhibit B ⁴	Yes <input type="checkbox"/>	No <input type="checkbox"/>

If no, please attach the required exhibit.

(b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during the 6 month period? Yes ☐ No ☐

If yes, have you filed an amendment to these exhibits? Yes ☐ No ☐

If no, please attach the required amendment.

² The term "foreign principal" includes, in addition to those defined in Section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a) (9).) A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

³ The Exhibit A, which is filed on Form NSD-3 (Formerly CRM-157), sets forth the information required to be disclosed concerning each foreign principal.

⁴ The Exhibit B, which is filed on Form NSD-4 (Formerly CRM-155), sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

III - ACTIVITIES

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11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, and 9 of this statement? Yes ☒ No ☐

If yes, identify each such foreign principal and describe in full detail your activities and services:

SEE ATTACHED

-
12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity⁵ as defined below? Yes ☐ No ☒

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates and places of delivery, names of speakers and subject matter.

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13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits any or all of your foreign principals? Yes ☐ No ☒

If yes, describe fully.

⁵ The term "political activities" means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV - FINANCIAL INFORMATION

14. (a) RECEIPTS - MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes ☒ No ☐

If no, explain why.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies⁶.

Date	From whom	Purpose	Amount
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SEE ATTACHED

Total

(b) RECEIPTS - FUND RAISING CAMPAIGN

During this 6 month reporting period, have you received, as part of a fund raising campaign⁷, any money on behalf of any foreign principal named in items 7, 8, or 9 of this statement? Yes ☐ No ☒

If yes, have you filed an Exhibit D⁸ to your registration? Yes ☐ No ☐

If yes, indicate the date the Exhibit D was filed. Date _____

(c) RECEIPTS - THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁹ other than money from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal? Yes ☐ No ☒

If yes, furnish the following information:

Name of foreign principal	Date received	Description of thing of value	Purpose
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^{6, 7} A registrant is required to file an Exhibit D if he collects or receives contributions, loans, money, or other things of value for a foreign principal, as part of a fund raising campaign. (See Rule 201(e).)

⁸ An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fund raising campaign and transmitted for a foreign principal.

⁹ Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) **DISBURSEMENTS – MONIES**

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes ☒ No ☐(2) transmitted monies to any such foreign principal? Yes ☐ No ☒

If no, explain in full detail why there were no disbursements made on behalf of any foreign principal.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

Date	To whom	Purpose	Amount
------	---------	---------	--------

SEE ATTACHED

Total

(b) DISBURSEMENTS – THINGS OF VALUE

During this 6 month reporting period, have you disposed of anything of value¹⁰ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in Items 7, 8, or 9 of this statement?

Yes ☐ No ☒

If yes, furnish the following information:

Date disposed	Name of person to whom given	On behalf of what foreign principal	Description of thing of value	Purpose
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(c) DISBURSEMENTS – POLITICAL CONTRIBUTIONS

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value¹¹ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes ☐ No ☒

If yes, furnish the following information:

Date	Amount or thing of value	Name of political organization	Name of candidate
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^{10, 11} Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks" and the like.

V - INFORMATIONAL MATERIALS

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials¹²?
 Yes ☒ No ☐

IF YES, RESPOND TO THE REMAINING ITEMS IN SECTION V.

17. Identify each such foreign principal.

THE GOVERNMENT OF ST. MAARTEN

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials? Yes ☒ No ☐

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

THE GOVERNMENT OF ST. MAARTEN - \$403,563.18 (FROM JULY 1, 2008 - DECEMBER 31, 2008)

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following:

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> Radio or TV broadcasts | <input type="checkbox"/> Magazine or newspaper articles | <input type="checkbox"/> Motion picture films | <input type="checkbox"/> Letters or telegrams |
| <input checked="" type="checkbox"/> Advertising campaigns | <input checked="" type="checkbox"/> Press releases | <input checked="" type="checkbox"/> Pamphlets or other publications | <input type="checkbox"/> Lectures or speeches |
| <input checked="" type="checkbox"/> Internet | <input checked="" type="checkbox"/> Other (specify) <u>TRADE / CONSUMER SHOWS</u> | | |

20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups:

- | | | |
|---|---|---|
| <input type="checkbox"/> Public officials | <input type="checkbox"/> Newspapers | <input type="checkbox"/> Libraries |
| <input type="checkbox"/> Legislators | <input type="checkbox"/> Editors | <input type="checkbox"/> Educational institutions |
| <input type="checkbox"/> Government agencies | <input type="checkbox"/> Civic groups or associations | <input type="checkbox"/> Nationality groups |
| <input checked="" type="checkbox"/> Other (specify) <u>TRADE SHOWS / GENERAL PUBLIC</u> | | |

21. What language was used in the informational materials:

- ☒ English ☐ Other (specify) _____

22. Did you file with the Registration Unit, U.S. Department of Justice a copy of each item of such informational materials disseminated or caused to be disseminated during this 6 month reporting period? Yes ☐ No ☒

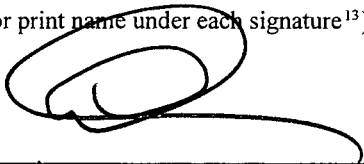
23. Did you label each item of such informational materials with the statement required by Section 4(b) of the Act? Yes ☒ No ☐

¹² The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

VI – EXECUTION

In accordance with 28 U.S.C. §1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

7/31/09(Type or print name under each signature¹³)
DAVID SPAULDING POA

2009 AUG 18 PM 1:13
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¹³ This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

UNITED STATES DEPARTMENT OF JUSTICE
FARA REGISTRATION UNIT
NATIONAL SECURITY DIVISION
WASHINGTON, D.C. 20530

NOTICE

Please answer the following questions and return this sheet in triplicate with your Supplemental Statement:

1. Is your answer to Item 16 of Section V (Informational Materials – page 8 of Form NSD-2, formerly Form CRM-154 Supplemental Statement):

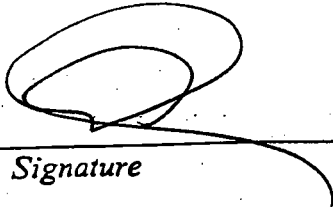
YES X or NO _____

(If your answer to question 1 is "yes" do not answer question 2 of this form.)

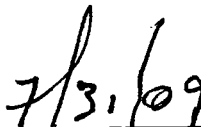
2. Do you disseminate any material in connection with your registration:

YES _____ or NO _____


(If your answer to question 2 is "yes" please forward for our review copies of all material including: films, film catalogs, posters, brochures, press releases, etc. which you have disseminated during the past six months.)




Signature



Date



Please type or print name of
Signatory on the line above



Title

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St. Maarten / St. Martin - US Tradeshow List 2008

July-08

<i>Date</i>	<i>Tradeshow/Conferences</i>	<i>City</i>	<i>Cost of Show</i>	<i>Cost of Travel</i>	<i>Attendees</i>	<i>Registration Status</i>	<i>Payment status</i>
Jul. 17	Dinner for Liberty Travel Agents	Providence, RI	\$ 1,400		Cyndi/ Erica		
Jul. 18	CTO- New England Chapter	Boston, MA	\$ 1,750		Cyndi/ Erica		
Jul. 19	Go Go - N. Haven & Fairfield, CT	North Haven, CT	\$ 400		Cyndi/ Erica		
Jul. 16	Midwest Travel Suppliers	Southfield, MI	\$ 300		Fran		
Jul. 17	Midwest Travel Suppliers	Frankenmuth, MI	included		Fran		
Jul. 18	Midwest Travel Suppliers	Lansing, MI	included		Fran		
Jul. 19	Midwest Travel Suppliers	Grand Rapids, MI	included		Fran		

August-08

<i>Date</i>	<i>Tradeshow/Conferences</i>	<i>City</i>	<i>Cost of Show</i>	<i>Cost of Travel</i>	<i>Attendees</i>	<i>Registration Status</i>	<i>Payment status</i>
Aug	Funjet Vacations	Minneapolis, MN	NC		Fran		
Aug	Funjet Vacations	St. Louis, MO	NC		Fran		
Aug	Funjet Vacations	Chicago, IL	NC		Fran		
Aug	Funjet Vacations	Milwaukee, WI	NC	\$200	Fran		
August	AA Vacations res center	Tulsa, OK	\$100				
August	US Airways Vacations res center	Tempe, AZ					

St. Maarten / St. Martin - US Tradeshow List 2008

September-08

<i>Date</i>	<i>Tradeshow/Conferences</i>	<i>City</i>	<i>Cost of Show</i>	<i>Cost of Travel</i>	<i>Attendees</i>	<i>Registration Status</i>	<i>Payment status</i>	<i>North Payment Status</i>
Sept	NACTA - National Association of Cc	Chicago, IL	\$ -		Fran			
Sept	Go Go Mahwah	Mahwah, NJ	\$ 50		Cyndi/ Erica			
Sept	Go Go Parlin	Parlin, NJ	\$ 180		Cyndi/ Erica			
Sept	Liberty Training session	Mahwah, NJ	\$200		Cyndi/Erica			
Sept	Travel Impressions res center	Farmingdale, NY	\$80		Cyndi/Erica			
Sept	Go Go Lake Success	lake Success, NY	\$80		Cyndi/ Erica			
Sept	AppleVacations.com	Detroit, MI	\$ 900		Fran			
Sept	AppleVacations.com	Chicago, IL	\$ 900		Fran			
Sept	AppleVacations.com	St. Louis, MO	\$ 900		Fran			
Sept	AppleVacations.com	Minneapolis, MN	\$ 900		Fran			
Sept. 23-25	ITME - The Motivation Show	Chicago, IL	\$ 15,000		Erica			

October-08

<i>Date</i>	<i>Tradeshow/Conferences</i>	<i>City</i>	<i>Cost of Show</i>	<i>Cost of Travel</i>	<i>Attendees</i>	<i>Registration Status</i>	<i>Payment status</i>	<i>North Payment Status</i>
Oct	Lansing Area Travel Agents	Lansing, MI	\$ 275		Fran			
Oct	ASTA Show	Detroit, MI	\$ 275		Fran			
Oct	Grand Rapids Press Show	Grand Rapids, MI	\$ 275		Fran			
Oct	South Suburban Women in Travel	Chicago, IL			Fran			
Oct	GoGo Learning Conference	TBD						
Oct	TASC - Annual Eastern Suffolk Trac	Long Island, NY	\$ 350		Megan			
Oct	CTC-30 Conference	TBD	\$ 4,000		Erica			
Oct	Travel Impressions	TBD Mid Atlantic	\$ 300		Cyndi/ Erica			
Oct	Travel Impressions	TBD Mid Atlantic	\$ 300		Cyndi/ Erica			
Oct	Travel Impressions	TBD Mid Atlantic	\$ 300		Cyndi/ Erica			
Oct. 22-25	Dema Show 2007	Las Vegas, NV	\$ 2,125		Stephan			
Oct. 24	Midwest Travel Suppliers	St. Paul, MN	\$ 175		Fran			
Oct. 25	Midwest Travel Suppliers	Minneapolis, MN	\$ 175		Fran			

November-08

St. Maarten / St. Martin - US Tradeshow List 2008

<i>Date</i>	<i>Tradeshow/Conferences</i>	<i>City</i>	<i>Cost of Show</i>	<i>Cost of Travel</i>	<i>Attendees</i>	<i>Registration Status</i>	<i>Payment status</i>	<i>North Payment Status</i>
Nov	CTO - Detroit	Detroit, MI	\$ 275		Fran			
Nov	ETA tradeshow	Harrisburg, PA	\$3,000		Cyndi/ Erica			
Nov	ETA tradeshow	Wilkes Barre, PA			Cyndi/ Erica			
Nov	Travelocity Training	Wilkes Barre, PA	\$250		Cyndi/ Erica			
Nov	ETA tradeshow	Allentown, PA			Cyndi/ Erica			
Nov	Travel Impressions res training	Bethlehem, PA	\$250		Cyndi/ Erica			
Nov	TABS Tradeshow	Brooklyn, NY	\$ 450		Cyndi/ Erica			
Nov	WITS Tradeshow	Troy, NY	\$ 350		Cyndi/ Erica			
Nov	ASTA Trade Show	Chicago, IL	\$ 200		Fran			
Nov	OSSN Chapter Chicago	Chicago, IL	\$ 300		Fran			

December-08

<i>Date</i>	<i>Tradeshow/Conferences</i>	<i>City</i>	<i>Cost of Show</i>	<i>Cost of Travel</i>	<i>Attendees</i>	<i>Registration Status</i>	<i>Payment status</i>	<i>North Payment Status</i>
Dec	Go Go Worldwide Vacations	Las Vegas, NV	\$ 75		Erica/Cyndi			
Dec	Luxury Travel Expo	Las Vegas, NV	\$ 4,000		Erica/Cyndi			
Dec	Home Based Travel Agent Expo	Las Vegas, NV	\$ 3,000		Erica/Cyndi			
Dec	Expedia Partner Conference	Las Vegas, NV	\$ 500		Erica/Cyndi			

St Maarten Tourist Office
Income Statement
For the Twelve Months Ending December 31, 2008

	Current Month		Year to Date	
Revenues				
Payments - Home Office Direct	\$ 403,563.18	87.76	\$ 739,865.83	90.69
Payments - Home Office	0.00	0.00	0.00	0.00
Sales of Materials	0.00	0.00	0.00	0.00
Overtime	0.00	0.00	0.00	0.00
Refunds	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00
Industry Reimbursement	0.00	0.00	0.00	0.00
Trade Show Income	0.00	0.00	0.00	0.00
Income From French Govt - Rent	7,680.84	1.67	7,680.84	0.94
Income From French Govt - Exp	0.00	0.00	0.00	0.00
Other Transfers	48,628.66	10.57	68,277.81	8.37
Finance Charge Income	0.00	0.00	0.00	0.00
Shipping Charges Reimbursed	0.00	0.00	0.00	0.00
Sales/Fee Refunds	0.00	0.00	0.00	0.00
Sales/Fee Discounts	0.00	0.00	0.00	0.00
Total Revenues	459,872.68	100.00	815,824.48	100.00
Cost of Sales				
Cost of Sales	0.00	0.00	0.00	0.00
Cost of Sales-Salaries and Wag	0.00	0.00	0.00	0.00
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	459,872.68	100.00	815,824.48	100.00
Expenses				
Default Purchase Expense	0.00	0.00	0.00	0.00
Advertising/Promotion Expense	6,733.20	1.46	27,926.59	3.42
Amortization Expense	0.00	0.00	0.00	0.00
Awards and Certificates	0.00	0.00	315.00	0.04
Auto Expenses	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	1,093.82	0.24	1,478.82	0.18
Cash Over and Short	0.00	0.00	0.00	0.00
Charitable Contributions Exp	0.00	0.00	0.00	0.00
Commissions and Fees Exp	0.00	0.00	0.00	0.00
Computer/Network Expense	20,216.02	4.40	20,216.02	2.48
Depreciation Expense	0.00	0.00	0.00	0.00
Dues and Subscriptions Exp	0.00	0.00	0.00	0.00
Equipment Lease	1,018.28	0.22	2,138.89	0.26
Equipment Purchase	0.00	0.00	0.00	0.00
Employee Benefit Programs Exp	2,154.74	0.47	6,452.86	0.79
Events in St. Maarten	0.00	0.00	0.00	0.00
Freight Expense	234.48	0.05	234.48	0.03
Gifts Expense	0.00	0.00	0.00	0.00
Graphic Arts	14,173.70	3.08	17,793.38	2.18
Income Tax Expense	0.00	0.00	0.00	0.00
Insurance Expense	0.00	0.00	1,241.03	0.15
Interest Expense	0.00	0.00	0.00	0.00
ISP & Web Hosting Services	10,190.85	2.22	22,728.60	2.79
Laundry and Cleaning Exp	0.00	0.00	0.00	0.00
Legal and Professional Expense	5,611.25	1.22	17,079.00	2.09
Licenses Expense	0.00	0.00	0.00	0.00
Loss on NSF Checks	0.00	0.00	0.00	0.00
Maintenance Expense	208.60	0.05	455.68	0.06
Vacation Expo Expense	3,100.00	0.67	6,200.00	0.76

For Management Purposes Only

St Maarten Tourist Office
Income Statement
For the Twelve Months Ending December 31, 2008

	Current Month		Year to Date	
Show Registrati & Decorat Fees	0.00	0.00	6,120.00	0.75
Booth Registration Fees	0.00	0.00	1,200.00	0.15
Promo - Video	0.00	0.00	0.00	0.00
Promotion Expense	0.00	0.00	0.00	0.00
TV Production	594.65	0.13	594.65	0.07
Promotional Items	80,898.42	17.59	145,273.42	17.81
FARA Registration	1,525.00	0.33	1,830.00	0.22
Promotional Event	0.00	0.00	0.00	0.00
Meals and Entertainment Exp	348.40	0.08	348.40	0.04
Miscellaneous Expense	0.00	0.00	0.00	0.00
Registration Fees - Hotel	0.00	0.00	1,200.00	0.15
Press Events	16,822.92	3.66	19,692.92	2.41
Marketing Presentations	0.00	0.00	5,536.40	0.68
Public Relations	0.00	0.00	0.00	0.00
Office Expense	529.37	0.12	1,173.36	0.14
Sales Representatives	30,361.87	6.60	72,481.85	8.88
Meetings Expense	0.00	0.00	2,323.20	0.28
Payroll Tax Expense - Federal	1,928.44	0.42	4,032.19	0.49
Payroll Tax Expense - State	0.00	0.00	0.00	0.00
Payroll Expense	0.00	0.00	149.49	0.02
Payroll Exp - Disability Ins	(14.30)	0.00	(29.90)	0.00
Payroll Services	1,114.84	0.24	2,232.22	0.27
Payroll In Transit	0.00	0.00	0.00	0.00
Per Diem/ Intern Expense	2,100.00	0.46	2,100.00	0.26
Penalties and Fines Exp	0.00	0.00	0.00	0.00
Other Taxes	0.00	0.00	0.00	0.00
Postage/Shipping	14,123.07	3.07	36,509.57	4.48
Rent or Lease Expense	27,204.59	5.92	68,145.22	8.35
Repairs Expense	5,728.00	1.25	6,415.00	0.79
Research	0.00	0.00	0.00	0.00
Seminars and Training	0.00	0.00	0.00	0.00
Stationery and Printing	0.00	0.00	2,545.00	0.31
Supplies Expense	3,217.12	0.70	6,970.82	0.85
Promotional Services	0.00	0.00	0.00	0.00
Telephone/Internet/Radio Exp	35,744.89	7.77	68,286.15	8.37
Tourism Conferences	968.15	0.21	968.15	0.12
Travel Expense	23,752.72	5.17	44,977.83	5.51
Transportation	1,124.04	0.24	4,710.11	0.58
Trade Shows Expense	39,718.47	8.64	68,941.66	8.45
Marketing Rep Expenses	0.00	0.00	0.00	0.00
Fulfillments Expense	36,189.25	7.87	72,794.18	8.92
Salaries Exp. -Marinel Barbu	0.00	0.00	0.00	0.00
Salaries Exp. -Nadine Peterson	0.00	0.00	0.00	0.00
Salaries Exp - Erika Cannegiet	0.00	0.00	0.00	0.00
Salary Exp- Asia Saylor	0.00	0.00	0.00	0.00
Salary Exp - Erica Fortuno	25,208.37	5.48	52,708.41	6.46
Workers Compensation Payments	0.00	0.00	552.83	0.07
Wages Expense	0.00	0.00	0.00	0.00
Utilities Expense	0.00	0.00	0.00	0.00
Uniforms	0.00	0.00	0.00	0.00
Strategic Workshop	0.00	0.00	0.00	0.00
Other Expense	16,700.00	3.63	37,182.24	4.56
Purchase Disc-Expense Items	0.00	0.00	0.00	0.00
Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00
Total Expenses	430,623.22	93.64	862,225.72	105.69
Net Income	\$ 29,249.46	6.36	\$ (46,401.24)	(5.69)

For Management Purposes Only

St Maarten Tourist Office
Balance Sheet
December 31, 2008

ASSETS

Current Assets		
Checking Acct #937-5028443-65	\$	42,739.27
Payroll Acct #937-5037219-65		2,187.57
Inventory		46,502.50
Employee Advances		4,000.00
		<hr/>
Total Current Assets		95,429.34
Property and Equipment		
Furniture and Fixtures		4,069.98
Equipment		29,074.65
Computers/Software		1,131.25
Accum. Depreciation - Furnitur		(3,863.55)
Accum. Depreciation - Equipmen		(26,171.00)
Accum. Depreciation - Software		(1,016.00)
		<hr/>
Total Property and Equipment		3,225.33
Other Assets		
Deposits		18,732.24
		<hr/>
Total Other Assets		18,732.24
Total Assets	\$	<hr/> <hr/> 117,386.91

LIABILITIES AND CAPITAL

Current Liabilities		
Accrued Expenses	\$	3,348.46
Wages Payable		(61,490.80)
Federal Payroll Taxes Payable		(28,456.98)
State Payroll Taxes Payable		(4,295.13)
Other Taxes Payable		(28.88)
		<hr/>
Total Current Liabilities		(90,923.33)
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		(90,923.33)
Capital		
Paid-in Capital		42,293.44
Retained Earnings		212,418.04
Net Income		(46,401.24)
		<hr/>
Total Capital		208,310.24
		<hr/>
Total Liabilities & Capital	\$	<hr/> <hr/> 117,386.91

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